

VA**U.S. Department
of Veterans Affairs**

News Release

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(202) 461-7600
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WASHINGTON, D.C. -- The Department of Veterans Affairs (VA) is conducting a study of the program that manages and sells real estate that VA acquires through foreclosure. In accordance with the Office of Management and Budget (OMB) Circular A-76, the study will examine whether it would be more efficient and cost-effective for VA to administer this operation or to contract out these services.

The VA property management operation handles single-family homes acquired through the foreclosure of loans guaranteed by VA to veterans and military personnel. This nationwide program operates out of 45 VA regional offices and loan centers.

VA's draft Performance Work Statement for the cost comparison study will be published on Jan. 18 in *Commerce Business Daily* and on VA's web site, www.vba.va.gov/bln/loan/A-76.htm, for industry review and comment.

A video teleconference has been scheduled for Tuesday, Jan. 25 at 1:00 p.m., ET. This two-way video conference will air at 45 VA regional offices and enable VA employees, potential bidders, and other interested parties to review and discuss the performance work statement. Information on viewing locations is available from local VA regional offices and on the VA web site.